



GRANT ALLOCATION COMMITTEE MINUTES

2013 – 2014 #12

Date: December 05th 2013

Time: 5.04 pm

In Attendance:

JESSICA NGUYEN (Chair)

JOSH LE

CORY HODGSON (Proxy)

SAMANTHA LAM

TAIMUR MALIK (Arrival: 5.09 pm)

Excused Absence:

Others in Attendance:

SIRINA HAMILTON

HAILEY MARKOWSKI

SACHITHA KUSALADHARMA

1. CALL TO ORDER:

The meeting was called to order by NGUYEN at 5.04 pm.

2. APPROVAL OF AGENDA

HODGSON moved to approve the agenda for *December 05, 2013* as tabled.

The motion was seconded by LE.

Vote 4/0/0

CARRIED

3. APPROVAL OF MINUTES

HODGSON moved to approve the minutes for *November 28, 2013* as tabled.

The motion was seconded by NGUYEN.

Vote 2/0/2 (*Abstentions by LE and LAM*)

CARRIED

4. ANNOUNCEMENTS

None.

5. OLD BUSINESS

Updates on the future of the Access Fund

HAMILTON gave a description about the pillars of the Access Fund which need to be retained in the future. The main points included:

- Upfront packaging model.
- Branding of the funds.
- Yearly and lifetime loan limits.
- Student loans and grants.
- Professional students are required to receive the maximum student loan available to them.
- Funding of part-time students.
- Multiple application periods for bursary funding.
- Strong appeal process where the appeals committee has a strong undergraduate student representation.
- Strong links to financial literacy programming
- Documentation requirements

HAMILTON also proposed the creation of an emergency bursary funding program for undergraduate students due to verified, unexpected, and emergency event. She said that this would be a good way to use the reserve fund, and put forward some recommendations for implementation. She further mentioned that a senior staff person would administer it. NGUYEN asked whether there would be a problem with diverting funds from the Access Fund. HAMILTON replied that there will be no issue. HODGSON asked whether the Students' Union (SU) will be asking money back from the University, or whether the SU will keep some money before giving the rest to the university, in order to implement the emergency bursary program. HAMILTON said that the SU will be reimbursing money afterwards, and that the reimbursements will be approved once a semester.

HAMILTON said that the pillars of the Access Fund will become terms of the Access Fund bursary. She recommended that financial aid staff should meet with the Grant Allocation Committee (GAC) at least once a semester, and said that this would be in addition to an annual report on financial aid.

HAMILTON said that GAC would be updating the pillars of the Access Fund as necessary. In addition, she said that she included 3 students for the provost advisory committee. However, the Registrar's Office had not been too accepting of the student at large position. The Registrar's Office had also decided to stay out of the opt-out procedure. HAMILTON mentioned that the percentage of students who opt-out is significantly small, and recommended a procedure for the opt-out process. She further said that the University would be advertising the opt-out.

Regarding the technology, HAMILTON said that it would not be initially

feasible to accommodate multiple assessments.

HAMILTON asked for feedback and comments from the GAC members before her next meeting with the Registrar's Office. She also added that she would like to see the proposed SU emergency bursary and the Graduate Students' Association's emergency bursary streamlined with the student loans.

HODGSON stated that the student at large representation at the provost advisory committee should be there to get the outside opinion. LE asked about the projected volume of applicants for the proposed emergency bursary program. HAMILTON replied that she thought it would be significantly higher than for the Graduate Students' Association's emergency bursary. LE asked about how the statistics of student aid will be shared. HAMILTON said that they will be discussed in the semester meetings, and will also be included in the annual report.

Medicine, Dentistry, and Law debt ceilings

HAMILTON stated that the University of Alberta's Medicine graduates graduate with the highest debt loads in the country, and that the CaRMS costs have quintupled in the last 5 years. She added that these graduates are living lavishly, and that the Access Fund should not be paying for that. Furthermore, HAMILTON said that the total debt should be capped for these students. The capped amount would be about \$130000 for a Medicine student, \$185000 for a dentistry student, and \$75000 for a law student for 4 years. HAMILTON added that she would like to see a motion regarding this to amend Standing Orders, and that there shouldn't be numerical amounts mentioned.

HAMILTON agreed to draft a wording for the motion for Standing Order amendments, and bring it to the next GAC meeting.

6. CLOSED SESSION *NIL*

7. NEXT MEETING *December 17, 2013 at 5 pm.*

8. ADJOURNMENT Meeting adjourned by NGUYEN at 6.02 pm.